



SCHEDULE OF FEES FOR TRUSTEE COMPANY SERVICES

This fee schedule is current as at 1 May 2023 and has been prepared for the following trustee services provided by Mutual Trust Pty Ltd (Mutual Trust):

1. Deceased estate administration services
2. Trust administration services
3. Attorney Services

Fees published pursuant to s601TAA of the Corporations Act 2001. All fees disclosed in this schedule are exclusive of GST and are current as the date of this document and are subject to change.

Mutual Trust's traditional trustee company services (**trustee services**) are generally provided to clients to whom we provide a wide range of family office services including investment advice, custody and portfolio administration, succession planning, taxation, accounting and superannuation services. Where services do not commence immediately (for example, as executor, trustee of a testamentary trust or attorney under an enduring power of attorney) the fees current at the time a service is delivered will apply.

Traditional Trustee Company Services

The requirements of every trust and estate are different. Accordingly, during initial consultations we may agree with you the fees and charges payable for any trustee services provided to you by Mutual Trust. The agreed fees and charges, and the frequency of charging in each case will depend on the nature and extent of the role, the work required and the complexity of the matter. Unless a fixed fee is agreed with you, fees are charged on an hourly basis or other agreed terms. Trustee services and applicable fees are usually detailed in an engagement letter or agreed proposal for services. You can request particulars of our fees before we provide services to you.

Providing wealth management services (including investment advice, custody and portfolio administration) and providing accounting and tax compliance services forms part of our trustee service unless agreed otherwise, and the costs associated with this work are included in our agreed trustee fees.



Fees charged for trustee services (subject to prior agreement) will generally include:

Establishment Fee

On the establishment of a Trust or Estate a fee of \$25,000 to \$50,000 will apply depending on the amount of work required to establish the assets.

Ongoing Management and Administration Fees

Trust & Estate Management	Level	Hourly Rate
	Partner	\$855 - \$1,025
	Director	\$795
	Senior Manager	\$630
	Manager	\$545
	Assistant Manager	\$485
	Senior Consultant	\$400
	Consultant	\$265
Taxation: <ul style="list-style-type: none"> • Statutory Compliance including tax returns, • Activity Statements/PAYG, • Year-end tax planning, • Managing specific tax issues that arise from time to time 	Partner	\$660-855
	Director	\$610
	Senior Manager	\$480
	Manager	\$415
	Assistant Manager	\$370
	Senior Accountant /Senior Consultant	\$315- \$340
	Accountant/ Consultant	\$245
	Bookkeeper / Graduate Accountant	\$120
Wealth Management: <ul style="list-style-type: none"> • Investment Advice, • Custody and • Portfolio administration 	Market Value of Funds Under Management	Fee as a % of portfolio assets per annum
	First \$5,000,000	1.20%
	Next \$5,000,000 (\$5,000,001-\$10,000,000)	0.80%
	Next \$10,000,000 (\$10,000,001-\$20,000,000)	0.70%
	Next \$30,000,000 (\$20,000,001-\$50,000,000)	0.50%
	Over \$50,000,000	0.30%



Other Services and Expense Recoveries for Trustee Services

Where services are complex or additional resources are required to support the delivery of our trustee services or in relation to a dispute, we reserve the right to engage additional qualified staff to support such services and to charge hourly rates.

Additional services may include:

- managing litigation and dealing with trust/estate assets or businesses; and
- costs of in-house legal counsel calculated on an hourly basis.

Mutual Trust is entitled to charge and be reimbursed for all expenses properly incurred (including third party expenses) in relation to the provision of trustee services. These expenses may include external legal fees for advice and representation.

Wealth Management Fees

These Fees apply to the market value of the Funds Under Management held by Mutual Trust and managed by Mutual Trust Wealth Management. Relevantly, you should know:

- This Fee is calculated using the daily balance of such assets, excluding cash held in the Mutual Trust Cash Fund and other bank accounts.
- In some cases, a portion of the Estate or Trust's assets may be invested in the Mutual Trust Cash Fund (MTCF) (ARSN 108 504 098) a registered Managed Investment Scheme operated by the Responsible Entity, Mutual Capital Ltd (ACN 100 733 695, AFSL 238314), a member of the Mutual Trust Group. Balances held in the MTCF are subject to an Indirect Cost Ratio (ICR) of 0.98% incl GST, charged against the underlying assets of the fund. Please refer to the PDS of the MTCF for further information. MTCF balances are typically not subject to the ongoing wealth management service fee.
- Where assets are invested with other external fund or investment managers who are not members of the Mutual Trust Group, those managers may charge fees for investing in those assets. Such fees will be an expense additional to Mutual Trust's fees and charges.
- Where we have arranged a NAB Professional Funds Account(s) with a preferential rate of return, an administration fee of 0.10% (plus GST) of the daily balance will be charged quarterly, in arrears. This administration fee will be in addition to all other fees under this Schedule.
- Trades are executed through a panel of brokers, at negotiated brokerage rates of 0.20% on Australian equities, 0.05% on Exchange Traded Funds, 0.15% on Fixed Interest securities and 0.35% on international equities, subject to minimums, plus GST where applicable. We pass this brokerage through to clients at cost with nil margin. Brokerage rates are subject to change over time.



Acting as trustee of a charitable Trust

Where we act as trustee of a charitable trust our fees and additional charges are negotiated on a case-by-case basis with a person with authority to deal with Mutual Trust in relation to that trust and in accordance with the relevant provisions of the Corporations Act and other laws applicable to charitable trusts.

Negotiated fees depend on the complexity of the charitable trust, the nature and extent of the detailed work required and the resources required to manage the work.

To learn more about Mutual Trust, please contact our team.

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